

and secure pension benefit to workers during retirement.

Mr. Speaker, H.R. 3108 is by no means a permanent solution but it will provide a short-term replacement to ensure certainty and security for workers and employers while committing Congress to immediately proceed with efforts to identify a permanent long-term solution. I encourage my colleagues to join me in supporting this common sense legislation and voting in favor of the Pension Funding Equity Act.

Mr. CASTLE. Mr. Speaker, during House consideration of H.R. 3108 I was in Iraq visiting U.S. troops and touring U.S. reconstruction efforts. Had I been here, I would have supported passage of H.R. 3108, the Pension Funding Equity Act of 2003.

I support H.R. 3108 as a temporary response to a pressing issue that ultimately affects the retirement benefits of millions of American workers, their families, and beneficiaries. Today the House will protect the benefits of those workers who have a pension benefit under our defined benefit system.

The Pension Funding Equity Act would replace the current standards that employers must use to determine their pension liabilities—the 30-year Treasury bond interest rate—with a corporate bond index rate for 2 years through December 31, 2005. The 30-year Treasury bond interest rate is set to expire this year, jeopardizing pension funds across the country. The bill gives the Treasury Department the flexibility to establish the discount interest rate based on a blend of corporate bond index rates. This change will provide employers with greater certainty and short-term funding relief and strengthen defined benefit pension plans workers in the short term while Congress takes a broader look at the defined benefit system as a whole and the issues that affect the retirement security of American workers. As we progress down the road of defining the long-term answer, the bottom line must be to enable businesses to fill their pension funds, and, more importantly, that they are fully funding them.

As a Member of the House Committee on Education and the Workforce, as well as the House Committee on Financial Services, I have participated in hearings that highlight the plight of American workers, beyond defined benefit plans, who have suffered from a lack of retirement security. It has also become all too clear that addressing this issue is an extremely delicate and difficult task.

It is imperative that this Congress work overtime to ensure today's workforce retire with the benefits they have spent their adult life building. I am committed to asking the difficult questions and pressing for the sometimes controversial answers. We are all aware of Enron and World Com, but we must look beyond these most recent crises. We must look at past documented instances of corporations using innovative ways to rob pension assets. For example, some have projected unrealistically high rates of returns to claim that the plan is overfunded, declare bankruptcy but set up a special bankruptcy-proof pension plan for top executives, and define employees as independent contractors. In asking these tough questions we will be able to give business the tools they need to create fair funds, absent any deceit. For the sake of the millions of workers who rely on the security of their retirement we must be tough on fiscal trickery and strong on pension protection.

Mr. BOEHNER. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. LATHAM). All time for debate has expired.

Pursuant to the order of the House of Tuesday, October 7, 2003, the previous question is ordered on the bill, as amended.

The question is on engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. BOEHNER. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. CULBERSON). Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote is objected to under clause 6 of rule XX.

Record votes on postponed questions will be taken later today.

ADOPTION PROMOTION ACT OF 2003

Mr. CAMP. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3182) to reauthorize the adoption incentive payments program under part E of title IV of the Social Security Act, and for other purposes.

The Clerk read as follows:

H.R. 3182

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Adoption Promotion Act of 2003".

SEC. 2. FINDINGS.

The Congress finds the following:

(1) In 1997, the Congress passed the Adoption and Safe Families Act of 1997 to promote comprehensive child welfare reform to ensure that consideration of children's safety is paramount in child welfare decisions, and to provide a greater sense of urgency to find every child a safe, permanent home.

(2) The Adoption and Safe Families Act of 1997 also created the Adoption Incentives program, which authorizes incentive payments to States to promote adoptions, with additional incentives provided for the adoption of foster children with special needs.

(3) Since 1997, all States, the District of Columbia, and Puerto Rico have qualified for incentive payments for their work in promoting adoption of foster children.

(4) Between 1997 and 2002, adoptions increased by 64 percent, and adoptions of children with special needs increased by 63 per-

cent; however, 542,000 children remain in foster care, and 126,000 are eligible for adoption.

(5) Although substantial progress has been made to promote adoptions, attention should be focused on promoting adoption of older children. Recent data suggest that half of the children waiting to be adopted are age 9 or older.

SEC. 3. REAUTHORIZATION OF ADOPTION INCENTIVE PAYMENTS PROGRAM.

(a) IN GENERAL.—Section 473A of the Social Security Act (42 U.S.C. 673b) is amended—

(1) in subsection (b)—

(A) by striking paragraph (2) and inserting the following:

"(2)(A) the number of foster child adoptions in the State during the fiscal year exceeds the base number of foster child adoptions for the State for the fiscal year; or

"(B) the number of older child adoptions in the State during the fiscal year exceeds the base number of older child adoptions for the State for the fiscal year;"

(B) in paragraph (4), by striking "and 2002" and inserting "through 2007"; and

(C) in paragraph (5), by striking "2002" and inserting "2007";

(2) in subsection (c), by striking paragraph (2) and inserting the following:

"(2) DETERMINATION OF NUMBERS OF ADOPTIONS BASED ON AFCARS DATA.—The Secretary shall determine the numbers of foster child adoptions, of special needs adoptions that are not older child adoptions, and of older child adoptions in a State during each of fiscal years 2002 through 2007, for purposes of this section, on the basis of data meeting the requirements of the system established pursuant to section 479, as reported by the State and approved by the Secretary by August 1 of the succeeding fiscal year;"

(3) in subsection (d)(1)—

(A) in subparagraph (A), by striking "and";

(B) in subparagraph (B)—

(i) by inserting "that are not older child adoptions" after "adoptions" each place it appears; and

(ii) by striking the period and inserting "and"; and

(C) by adding at the end the following:

"(C) \$4,000, multiplied by the amount (if any) by which the number of older child adoptions in the State during the fiscal year exceeds the base number of older child adoptions for the State for the fiscal year;"

(4) in subsection (g)—

(A) in paragraph (3), by striking subparagraphs (A) and (B) and inserting the following:

"(A) with respect to fiscal year 2003, the number of foster child adoptions in the State in fiscal year 2002; and

"(B) with respect to any subsequent fiscal year, the number of foster child adoptions in the State in the fiscal year for which the number is the greatest in the period that begins with fiscal year 2002 and ends with the fiscal year preceding that subsequent fiscal year;"

(B) in paragraph (4)—

(i) in the paragraph heading, by inserting "THAT ARE NOT OLDER CHILD ADOPTIONS" after "ADOPTIONS"; and

(ii) by striking subparagraphs (A) and (B) and inserting the following:

"(A) with respect to fiscal year 2003, the number of special needs adoptions that are not older child adoptions in the State in fiscal year 2002; and

"(B) with respect to any subsequent fiscal year, the number of special needs adoptions that are not older child adoptions in the State in the fiscal year for which the number is the greatest in the period that begins with fiscal year 2002 and ends with the fiscal year preceding that subsequent fiscal year;"

(C) by adding at the end the following: